



RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: *William Joseph* BLDG/UNIT: 1461 MODEL: 1050

RECEIPT FOR PERSONALLY DELIVERED
PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

This is to acknowledge that on 9/26, 1997 I/We personally received from the Sales Office at Society Hill at University Heights III, the Public Offering Statement* ("POS PACKAGE") and the Purchase Agreement.

* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION
THE P.O.S. PACKAGE MUST BE RETURNED TO THE SALES OFFICE.
FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

William Joseph 9/26/97
BUYER DATE

BUYER DATE

BUYER DATE

BUYER DATE



by K. Hovnanian at Newark
Urban Renewal Corporation III, Inc.

KHOV030691